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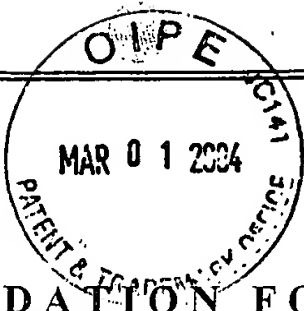
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FORM PTO-1595
1-31-92
Docket No.: C JL-0002



U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

RECORDATION FORM COVER SHEET PATENTS ONLY
ID NO:

To The Commissioner for Patents. Please record the attached original document(s) or copy thereof.

1. Name of conveying party(ies):
3489469 Canada Inc.

Additional name(s) of conveying party(ies) attached?

() YES (XX) NO

3. Nature of Conveyance:

(XX) Assignment () Merger
() Name Change () Security Agreement
() Other: _____

Execution date: **January 2, 2003**

2. Name and address of receiving party(ies):

Name: **Intellipharmaceutics Corp.**

Internal Address:

Street Address: **405 Britannia Road East, Suite 106**

City: **Mississauga**

State: **Ontario L4Z 3E7 CANADA**

Zip:

Additional names (s) & address attached?

() YES (XX) NO

4. Application number(s) or patent number(s):

A. Patent Application No(s). **09/765,783** Filed: **January 19, 2001**

B. Patent No(s).

If this document is being filed together with a new application, the execution date of the application is:

Additional numbers attached? (XX) YES () NO

5. Name and address of party to whom correspondence concerning documents should be mailed:

Licata & Tyrrell P.C.
66 E. Main Street
Marlton, New Jersey 08053

6. Total number of applications and patents involved: **See Attached Schedule A**

7. Total fee (37 CFR 3.41): **\$40.00**

() Enclosed

(XX) Authorized to be charged to deposit account.

8. Deposit Account number: **50-1619**

(Attach duplicate copy of this page if paying by deposit account.)

DO NOT USE THIS SPACE

9. Statement and signature. To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Kathleen A. Tyrrell, Reg. No. 38,350

Name of Person Signing

Signature *Kathleen A. Tyrrell* **September 30, 2003**

Total number of pages comprising cover sheet, attachments, and document: **Twelve**

Mail documents to be recorded with required cover sheet information to:

Commissioner for Patents
Box Assignments
Alexandria, VA 22313-1450

PATENT ASSIGNMENT WORLD-WIDE

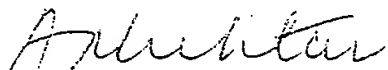
WHEREAS, **3489469 Canada Inc. (formerly known as INTELLIPHARMACEUTICS INC.)** having a place of business at **405 Britannia Road East, Suite 106, Mississauga, Ontario L4Z 3E7, Canada**, assignor of inventions relating to new and useful improvements as fully set forth and described in Letters Patent and patent applications listed in **Schedule "A"** appended hereto; AND WHEREAS, **INTELLIPHARMACEUTICS CORP. (formerly known as 4123425 Canada Inc.)** a body corporate, incorporated pursuant to the provisions of the Canada Business Corporations Act, having a place of business at **405 Britannia Road East, Suite 106, Mississauga, Ontario L4Z 3E7, Canada**, is desirous of acquiring the full and exclusive right, title and interest in and to said Letters Patent and patent applications listed in **Schedule A** inclusive of any and all priority rights derived therefrom, in and to the Letters Patent and patent applications, and in and to all Letters Patent issuing in the United States, Canada and foreign countries, to be granted for the inventions;

NOW, THEREFORE, for good and valuable consideration, the receipt whereof is hereby acknowledged, we do hereby assign, transfer, and set over and do hereby confirm our assignment, transfer and setting over unto the said **INTELLIPHARMACEUTICS CORP.**, its successors and assigns, the full and exclusive right, title and interest in and to the Letters Patent and patent applications set out in **Schedule "A"**, inclusive of any and all priority rights derived therefrom, and in and to the inventions disclosed in said Letters Patent and patent applications and in and to all Letters Patent and reissues which may be granted upon said applications, and in and to all Letters Patent which may be issued upon any substitutes, divisions, or continuations of said applications, and in and to any and all corresponding foreign applications for Letters Patent which may be granted for the inventions in foreign countries; the same to be held and enjoyed by **INTELLIPHARMACEUTICS CORP.** for its own use and behoof, and for the use and behoof of its successors and assigns, to the full end of the term or terms for which said Letters Patent and reissues thereof may be granted as fully and entirely as the same would have been held and enjoyed by **3489469 Canada Inc.** had this assignment not been made;

AND **3489469 Canada Inc.** does hereby agree to execute, upon request, any and all further papers which may be necessary or desirable to enable **4123425 Canada Inc.**, its successors and assigns, to file and prosecute said patent applications and all substitutes, divisions, or continuations thereof, and any and all reissues of the Letters Patent granted upon said applications; any substitutes, divisions, or continuations thereof, and any and all applications for foreign Letters Patent on said inventions; and we further agree to execute any and all further papers which may be necessary or desirable to vest or perfect the title of **4123425 Canada Inc.**, its successors and assigns, in and to said applications and the inventions therein disclosed, and in and to any and all Letters Patent and reissues thereof which may be granted upon said applications or foreign applications.

AND we hereby authorize and request The Commissioner of Patents to issue each and every Letters Patent to be granted and any reissue of said Letters Patent, to the said **4123425 Canada Inc.**, its successors and assigns, as the assignee of the entire right, title and interest therein, in accordance with this assignment.

WITNESS our duly authorized hand at Toronto
as at this 2nd day of JANUARY, 2003
3489469 Canada Inc.

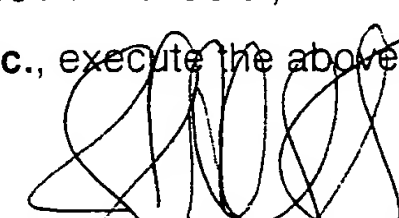


Per: Amina Odidi

Title: President

STATEMENT BY WITNESS

I, John N. Allport, whose full post office address is 1230 Lakeshore Road, West, Oakville, Ontario, Canada L6L 5J3, was personally present and did see Amina Odidi, who is known to me as the President of **3489469 Canada Inc.**, execute the above assignment in favour of **4123425 Canada Inc.**


Signed: John N. Allport

SCHEDULE A**Patent / Patent Application****Filing / Issue Date**

U.S. Patent No: 6,296,876

October 2, 2001

U.S. Patent No: 6,479,075

November 12, 2002

U.S. Patent Application Sr. No: 09/218,041

December 22, 1998

U.S. Patent Application Sr. No: 09/166,365

October 5, 1998

U.S. Patent Application Sr. No: 09/169,409

October 9, 1998

U.S. Patent Application Sr. No: 09/845,497

May 1, 2001

U.S. Patent Application Sr. No: 09/947,464

September 7, 2001

PCT/CA02/01360

September 5, 2002

PCT/CA02/00054

January 17, 2002

U.S. Patent Application Sr. No: 09/765,783

January 18, 2001

U.S. Patent Application Sr. No: 09/845,496

May 1, 2001

U.S. Patent Application Sr. No: 09/166,701

October 5, 1998

U.S. Patent Application Sr. No: 09/226,139

January 7, 1998

CANADA

PROVINCE OF
ONTARIO

) TO ALL WHOM THESE PRESENTS
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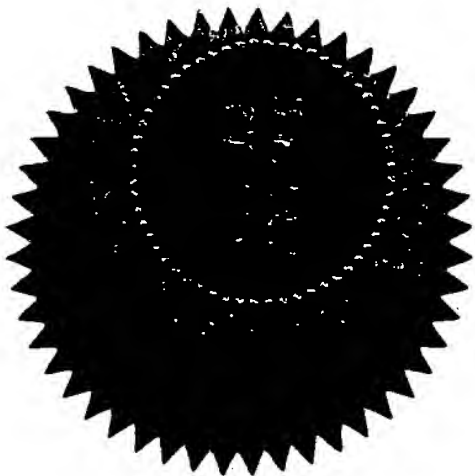
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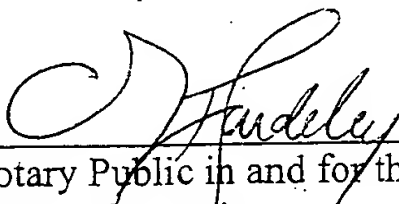
I, CHRISTOPHER J. BARDSLEY, a Notary Public in and for the Province of Ontario, by Royal Authority duly appointed, residing at the City of Toronto, in said Province, DO CERTIFY AND ATTEST that the paper-writing hereto annexed is a true copy of each of the following:

1. the Certificate and Articles of Incorporation for 4123425 Canada Inc. dated November 15, 2002; and
2. the Certificate and Articles of Amendment for 4123425 Canada Inc., dated November 29, 2002, wherein the Company changed its name to IntelliPharmaCeutics Corp.;

the said copies having been compared by me with the said original documents, an act whereof being requested I have granted under my Notarial Form and Seal of Office to serve and avail as occasion shall or may require.

IN TESTIMONY WHEREOF I have hereto subscribed my name and affixed my Notarial Seal of Office at the City of Toronto, Province of Ontario, this 9th day of December, 2002.




A Notary Public in and for the
Province of Ontario



Industry Canada

Industrie Canada

**Certificate
of Incorporation**

**Canada Business
Corporations Act**

**Certificat
de constitution**

**Loi canadienne sur
les sociétés par actions**

4123425 CANADA INC.

412342-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the above-named corporation, the articles of incorporation of which are attached, was incorporated under the *Canada Business Corporations Act*.

Je certifie que la société susmentionnée, dont les statuts constitutifs sont joints, a été constituée en société en vertu de la *Loi canadienne sur les sociétés par actions*.

Director - Directeur

November 15, 2002 / le 15 novembre 2002

Date of Incorporation - Date de constitution

Canada



Industry Canada

Canada Business
Corporations Act

Industrie Canada

Loi canadienne sur les
sociétés par actionsFORM 1
ARTICLES OF INCORPORATION
(SECTION 6)FORMULE 1
STATUTS CONSTITUTIFS
(ARTICLE 6)

1 - Name of the corporation	Dénomination de la société
4123425 CANADA INC.	
2 - The province or territory in Canada where the registered office is situated	La province ou le territoire au Canada où est situé le siège social
in the Province of Ontario	
3 - The classes and any maximum number of shares that the corporation is authorized to issue	Catégories et le nombre maximal d'actions que la société est autorisée à émettre
(i) an unlimited number of common shares; and (ii) an unlimited number of first preferred shares, issuable in series.	
The annexed Schedule 1 is incorporated in this form.	
4 - Restrictions, if any, on share transfers	Restrictions sur le transfert des actions, s'il y a lieu
Not Applicable	
5 - Number (or minimum and maximum number) of directors	Nombre (ou nombre minimal et maximal) d'administrateurs
a minimum of 1 and a maximum of 10.	
6 - Restrictions, if any, on the business the corporation may carry on	Limites imposées à l'activité commerciale de la société, s'il y a lieu
Not Applicable.	
7 - Other provisions, if any	Autres dispositions, s'il y a lieu
Not Applicable.	

8 - Incorporators - Fondateurs		
Name(s) - Nom(s)	Address (including postal code) Adresse (inclure le code postal)	Signature
Christopher J. Bardsley	32 Edgevalley Drive Toronto, Ontario M9A 4N8	

FOR DEPARTMENTAL USE ONLY - À L'USAGE DU MINISTÈRE SEULEMENT
Corporation No. - N° de la société

4123425

Filed - Déposée

NOV 15 2002

SCHEDULE 1 TO THE ARTICLES OF INCORPORATION

A COMMON SHARES

The rights, privileges, restrictions and conditions attaching to the common shares ("Common Shares") of the Corporation are as follows:

Section 1.01 Voting Rights

The holders of the Common Shares shall be entitled to receive notice of and to attend at all meetings of the shareholders of the Corporation and shall have one (1) vote for each Common Share held at all meetings of the shareholders of the Corporation, except meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series.

Section 1.02 Dividends

Subject to the prior rights of any other shares ranking senior to the Common Shares with respect to the payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Corporation shall pay dividends thereon as and when declared, by the board of directors (the "Directors") of the Corporation out of assets properly applicable to the payment of dividends, in such amount and in such form as the Directors may from time to time determine; and all dividends which the Directors may declare on the Common Shares and the Series 1 First Preferred Shares shall be declared and paid in equal amounts per share on all Common Shares and Series 1 First Preferred Shares at the time outstanding, without preference or distinction as to the class of share held.

Section 1.03 Distribution of Assets

Subject to the prior rights of the holders of the preferred shares and any other shares ranking senior to the Common Shares, in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Common Shares shall be entitled to receive, on a pro rata basis, an amount equal to all the remaining property and assets of the Corporation.

B. FIRST PREFERRED SHARES

The rights, privileges, restrictions and conditions attaching to the first preferred shares ("First Preferred Shares") of the Corporation are as follows:

Section 1.04 Issuable in Series

The First Preferred Shares may at any time and from time to time be issued in one or more series as determined by the Directors.

Section 1.05 Directors' Right to Fix Conditions

Before any First Preferred Shares are issued, the Directors, by resolution, shall fix the number of shares that will form the particular series to be issued and subject to the provisions hereof, determine the designation, priorities, preferences, rights, privileges, restrictions and conditions to attach to each particular series including, but without in any way limiting or restricting the generality of the foregoing: the rate, amount or method of calculation of dividends; whether such rate, amount or method of calculation of dividends shall be subject to changes or adjustments; whether dividends shall be cumulative or non-cumulative; the time and place of payment of dividends; the priority of payment of dividends; the priority on distribution of assets of the Corporation in the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs; the consideration for and the terms and conditions (if any) of any purchase for cancellation, retraction or redemption thereof (including a provision that subsequent to the issue of a series the Directors may provide additional dates upon which the holder may require the Corporation to redeem his shares); the amount of the premium on redemption (if any); whether the amount of the premium on redemption (if any) is subject to changes or adjustments and on what terms; conversion rights (if any); the terms and conditions of any share purchase plan or sinking fund; the restriction (if any) respecting the payment of dividends on any shares ranking junior to the First Preferred Shares; the right (if any) to vote and, in the circumstances, when the right to vote may be exercised; and the right (if any) to receive notices of and to attend meetings of Shareholders. Such resolution shall be the only authorization required to fix such designation, priorities, preferences, rights, privileges, restrictions and conditions and to authorize such issuance and no approval, sanction or confirmation of such resolution by the shareholders of the Corporation or otherwise shall be required.

Section 1.06 Priority on Distribution of Assets

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the First Preferred Shares shall be entitled to receive out of the property and assets of the Corporation, before any amount shall be paid or any property or assets of the Corporation are distributed to the holders of the Common Shares or any other shares ranking junior to the First Preferred Shares, an amount per share equal to the amount paid up thereon, together with all dividends declared thereon and unpaid.

Section 1.07 Voting Rights

Except as provided by the Canada Business Corporations Act and Section 1.06 of this Part B, the holders of the First Preferred Shares shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

Section 1.08 Restriction on Creation and Issuance of Shares

The Corporation shall not, without the authorization of the holders of First Preferred Shares given as specified in Section 1.06 of this Part B:

- (a) create or issue any shares ranking in priority to the First Preferred Shares with respect to the payment of dividends on the distribution of assets of the Corporation in the event of liquidation, dissolution or winding up of the Corporation whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs; or
- (b) increase the authorized number of First Preferred Shares or create any other preferred shares, other than Class A Preferred Shares, ranking in priority to or pari passu with the First Preferred Shares with respect to the payment of dividends or on the distribution of assets of the Corporation in the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its Shareholders for the purpose of winding up its affairs.

Section 1.09 Approval of Holders of First Preferred Shares

The approval of holders of the First Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the First Preferred Shares or in respect of any other matter requiring the consent of the holders of the First Preferred Shares, may be given in such manner as may then be required by law, subject to a minimum requirement that such approval be given by resolution signed by all the holders of the First Preferred Shares or passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of the First Preferred Shares duly called for that purpose. On every poll taken at every meeting of holders of First Preferred Shares as a class, each holder of First Preferred Shares entitled to vote thereat shall have one vote in respect of each First Preferred Share held.

C. CONVERTIBLE FIRST PREFERRED SHARES, SERIES 1

Section 1.10 Designation:

One series of First Preferred Shares of the Corporation shall be designated as convertible First Preferred Shares, Series 1 (hereinafter called "Series 1 First Preferred Shares") shall consist of an unlimited number of such shares and shall have attached thereto the following rights, privileges, restrictions and conditions set out in the Corporation's articles.



Industry Canada

Industrie Canada

**Certificate
of Amendment**

**Canada Business
Corporations Act**

**Certificat
de modification**

**Loi canadienne sur
les sociétés par actions**

INTELLIPHARMACEUTICS CORP.

412342-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the articles of the
above-named corporation were amended:

Je certifie que les statuts de la société
susmentionnée ont été modifiés:

- a) under section 13 of the *Canada Business Corporations Act* in accordance with the attached notice;
- b) under section 27 of the *Canada Business Corporations Act* as set out in the attached articles of amendment designating a series of shares;
- c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;
- d) under section 191 of the *Canada Business Corporations Act* as set out in the attached articles of reorganization;

- ☐ a) en vertu de l'article 13 de la *Loi canadienne sur les sociétés par actions*, conformément à l'avis ci-joint;
- ☐ b) en vertu de l'article 27 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;
- ☒ c) en vertu de l'article 179 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes;
- ☐ d) en vertu de l'article 191 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses de réorganisation ci-jointes;

Director - Directeur

November 29, 2002 / le 29 novembre 2002

Date of Amendment - Date de modification

Canada



Industry Canada

Industrie Canada

Canada Business
Corporations ActLoi canadienne sur
les sociétés par actionsFORM 4
ARTICLES OF AMENDMENT
(SECTION 27 OR 177)FORMULE 4
CLAUSES MODIFICATRICES
(ARTICLES 27 OU 177)

1 - Name of the Corporation - Dénomination sociale de la société

4123425 CANADA INC.

2 - Corporation No. - N° de la société

4123425

3 - The articles of the above-named corporation are amended as follows:

Les statuts de la société mentionnée ci-dessus sont modifiés de la
façon suivante :

The name of the Corporation is changed to INTELLIPHARMACEUTICS CORP.

The share conditions set out in the Corporation's articles of incorporation are superseded and replaced by the provisions annexed hereto as Schedule 1.

Date
NOVEMBER 19, 2002

Signature

4 - Capacity of - En qualité de
CHAIRMAN

For Departmental Use Only

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Filed

Déposée

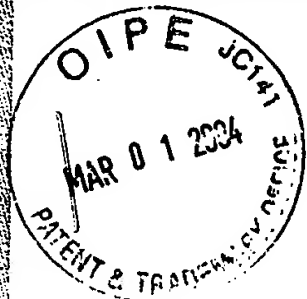
C 3069 (2001/11)

Printed Name - Nom en lettres moulées

ASA ODIDI

NOV 29 2002

Canada



RECEIVED BY THE UNITED STATES
PATENT AND TRADEMARK OFFICE

Paper: Recordation Form Cover Sheet
(Patents Only) in duplicate, forwarding
one (1) assignment of 3489469 Canada
Inc. to Intellipharmaeueutics Corp.
for recordation and authorization to
charge \$40.00 to deposit account 50-1619
for recordation fee.

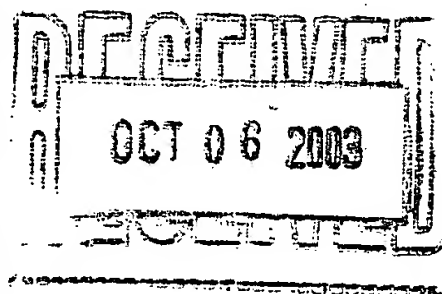
Applicant(s): Odidi et al.
Serial No.: 09/765,783
Filed: January 19, 2001
Docket No.: CJL-0002

Date Sent: September 30, 2003

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FINANCE SECTION



Lloate & Tyrrell P.C.
66 E Main Street
Marlton, NJ 08053

